

Cepsa and Cosmo Energy Group to seek new opportunities as partners in the lubricants market

- **Cepsa and Cosmo jointly participate in four oil production fields in Abu Dhabi**
- **They will analyze business opportunities internationally**

Cepsa and Cosmo today signed a memorandum of understanding (MOU) to study new business opportunities in the lubricants market, both in Spain and Japan and internationally.

The agreement covers potential synergies in the production of lubricants and coolants, the exchange of technology and formulations, and the search for possible partnerships in the marketing of these products, to increase their efficiency.

The alliance also reflects both companies' interest in reaching an agreement to manufacture and supply lubricants and coolants on behalf of the other company, under the Cepsa or Cosmo trademark.

At the signing of this agreement, Pedro Miró, Chief Executive Officer of Cepsa, said: "This new agreement with Cosmo will allow us to continue sharing experience and technology with one of the most important companies in the energy industry in Asia, to achieve complementary strengths that will grow our various business areas."

For his part, Hiroshi Kiriya, Chief Executive Officer of Cosmo Energy Holdings, as a witness by signing, emphasized: "On this occasion, it is a great privilege for Cosmo to broaden mutual collaboration through each know-how and technology. The new agreement will also deliver reliabilities and values to our customer. Cepsa has been an indispensable partner for Cosmo in Europe and then the both companies are keen to take on new challenges."

Strategic partners

Both companies, which form part of the Mubadala portfolio of companies (Cepsa at 100% and Cosmo Energy Holdings at 20.8%), started analyzing business opportunities in 2014, when they signed an initial agreement focused on studying partnership possibilities in the Exploration and Production business.

This alliance laid the foundations to create the subsidiary Cosmo Abu Dhabi Energy Exploration & Production to operate jointly in the United Arab Emirates. Through this partnership (80% Cosmo Energy Exploration & Production, 20% Cepsa), both companies operate four oil fields in Abu Dhabi: Hail, Mubarraz, Umm Al-Anbar and Neewat Al-Ghalan, located in shallow waters to the west of the Emirate.

Lubricants business

Cepsa has a diversified portfolio of lubricants, base oils and paraffin waxes which its specialized sales team has marketed to over 80 countries since 1950. Cepsa is one of

